

## Message Text

UNCLASSIFIED

PAGE 01 DOHA 00228 191309Z  
ACTION NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-05 H-02 INR-10  
L-03 NSAE-00 NSC-05 PA-02 SP-02 SS-15 USIA-15  
AID-05 COME-00 EB-08 FRB-01 TRSE-00 XMB-04  
OPIC-06 LAB-04 SIL-01 OMB-01 IGA-02 /102 W  
-----101129 191331Z/43

R 191215Z FEB 78

FM AMEMBASSY DOHA  
TO SECSTATE WASHDC 3400  
INFO AMEMBASSY ABU DHABI  
AMEMBASSY MUSCAT  
AMEMBASSY JIDDA  
AMCONSUL DHAHAN  
AMEMBASSY MANAMA  
AMEMBASSY KUWAIT

UNCLAS DOHA 228

E.O. 11652: N/A  
TAGS: EFIN, EINV, XF  
SUBJECT: UAE INVESTMENT ADVISOR PROPOSED GULF STATES NOT INVEST  
IN U.S.

1. ON 13 FEBRUARY, DR. HASAN ABBAS ZAKI, ADVISER TO UAEZN PRESIDENT AND DIRECTOR GENERAL OF THE ABU DHABI FUND FOR ECONOMIC INVESTMENT, GAVE A PUBLIC ADDRESS IN DOHA ON THE TOPIC "CHALLENGES THAT FACE THE ECONOMIES OF THE GULF STATES." IN THE ADDRESS, HE STATED THAT GULF STATES SHOULD NOT RPT NOT INVEST OIL REVENUES IN THE U.S. BECAUSE THE U.S. DOLLAR WOULD PROBABLY BE DEVALUED, GULF STATES HAVE NO CONTROL OVER HOW THESE FUNDS ARE RE-INVESTED (WHICH THE AUDIENCE TOOK TO MEAN THAT THE FUNDS WOULD BE RE-INVESTED IN ISRAEL) AND THAT ARAB STATES WOULD FACE THE RISK OF THE U.S. FREEZING ARAB INVESTMENTS IN THE FUTURE. HE SAID THAT THE GULF STATES HAD ALREADY LOST 20 PERCENT OF THE EARNING POWER OF THEIR U.S. INVESTMENTS BECAUSE OF THE DECLINE OF THE U.S. DOLLAR. ZAKI ALSO SAID THAT HE HAD OBTAINED UNCLASSIFIED

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PAGE 02 DOHA 00228 191309Z

UAE PRESIDENT ZAID'S PERMISSION TO RAISE THIS TOPIC AT THE NEXT SUMMIT MEETING AT WHICH LEADERS OF THE GULF STATES MEET.

2. ZAKI SAID THAT PEOPLE WERE WRONG TO DESCRIBE THE GULF STATES AS RICH SINCE RICH STATES WOULD NOT CONSTANTLY BE BORROWING. PER CAPITA STATISTICS WERE MISLEADING SINCE THEY AVERAGED LARGE SUMS OF MONEY WHILE CONCEALING THE EXISTENCE OF THE MASSES OF POOR

PEOPLE IN THE GULF STATES.

3. THE ONLY NEWS MEDIA NOTICE OF ZAKI'S VISIT TO QATAR AND HIS LECTURE WAS AN OPEN INVITATION IN THE LOCAL DAILY "AL-ARAB" THE DAY PRECEDING THE LECTURE, WHICH WAS SPONSORED BY THE MINISTRY OF EDUCATION, NOT THE MINISTRY OF FINANCE AND PETROLEUM.

4. EMBASSY IS SEEKING TO OBTAIN TEXT OR RECORDING OF THE LECTURE.

KILLGORE

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM INDUSTRY, ECONOMIC PROGRAMS, BOYCOTTS, FOREIGN INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 19 feb 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978DOHA00228  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780077-0368  
**Format:** TEL  
**From:** DOHA  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1978/newtext/t19780235/aaaabd zg.tel  
**Line Count:** 72  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** c61861d3-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION NEA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 23 feb 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3543894  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** UAE INVESTMENT ADVISOR PROPOSED GULF STATES NOT INVEST IN U.S.  
**TAGS:** EFIN, EINV, ENRG, XF, US  
**To:** STATE  
**Type:** TE  
**vdkvgwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/c61861d3-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014